GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Registration and Stamps Department - Stamp Duty — Implementation of alternative method (e-Stamping) for collection of Stamp Duty - Authorization to M/s.Stock Holding Corporation of India Limited —Notification — Orders - Issued.

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REVENUE (REGISTRATION-I) DEPARTMENT

G.O.Ms.No.241 **Dated:07.06.2016**

Read the following:-

1) From the Director & Inspector General (R&S) A.P., Hyderabad, Lr.No.GSO.I/15423/2008, dt:17.06.2015, 09.10.2015 and 28.10.2015.
2) G.O.Ms.No.240, Revenue (Regn.I) Department, dt:07.06.2016

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ORDER:

Consequent to introduction of payment of duties through challans, it is noticed that the administration for the accountability and reconciliation of the Stamp Duties remitted by the parties shall be streamlined and the existing Challan system is not citizen friendly for high value transactions and there is a potential risk of producing fake Challans leading to frauds in the Banks due to misuse of the Challan system. Keeping in view the above and the public grievances and inconvenience, the Director and Inspector General of Registration and Stamps, A.P has submitted the proposals of the Stock Holding Corporation of India Ltd, Mumbai to consider a comprehensive e-stamping system, as an alternative method for collection of Stamp Duty in the State. The Director and Inspector General, R&S has stated that 0.65% of the Stamp Duty paid to the State Government will be paid to the Stock Holding Corporation of India Limited, Mumbai as commission.

2. Government, after careful examination of the proposal, in the reference second read above introduced the system of e- stamping in the State as it provides foolproof system and as it is more economical and convenient compared to procurement of stamps physically.

3. Accordingly, permission is here by accorded to the Director and Inspector General, R&S to implement e-Stamping system as an alternative method for collection of Stamp Duty, in the State through an agency by name “Stock Holding Corporation of India Ltd, Mumbai ”.

4. The following Notification will be published in an Extra-ordinary Issue of the Andhra Pradesh Gazette, dt:13.06.2016.

NOTIFICATION

Under clauses (13) and (26) of Section 2 of the Indian Stamp Act, 1899 (Central Act II of 1899), the Governor of Andhra Pradesh hereby authorizes M/s.Stock Holding Corporation of India Limited having its registered office at Unit No. 301, 3rd Floor, Peninsula Center Point, Opp. Bharatmata Cinema, Dr.Babasaheb Ambedkar Road, Parel, Mumbai — 400 012 to electronically generate stamps on behalf of the Government of Andhra Pradesh for the purpose of duty chargeable under that Act and to collect a fee of 0.65% of the Stamp Duty collections in the State.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

AJEYA KALLAM
SPECIAL CHIEF SECRETARY TO GOVERNMENT

To

The Commissioner of Printing, Stationery & Stores purchases (Printing Wing)Department, Andhra Pradesh,Hyderabad(He is requested to publish the notification and furnish 100 copies to the Director and Inspector General [R&S] Andhra Pradesh, Hyderabad and 25 copies to the Government).

The Director and Inspector General of Registration & Stamps, Andhra Pradesh, Hyderabad

Copy to:

The Accountant General, Andhra Pradesh,Hyderabad
The P.S to Principal Secretary to C.M
The O.S.D., to Dy.CM(Revenue)
The Law (H)Department (Scrutiny cell)
SC/SF.

//FORWARDED :: BY ORDER//

SECTION OFFICER